



Department of Justice

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Middle District of Florida

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OWNER OF JACKSONVILLE HOME BUILDING COMPANY CONVICTED OF MORTGAGE FRAUD

Jacksonville, FL - United States Attorney A. Brian Albritton and James Casey, Special Agent in Charge, Federal Bureau of Investigation, announce today that, following a two-week trial, a federal jury has found Marshall Craig Scott (age 59, of Jacksonville) guilty of commit mail fraud, wire fraud, and conspiracy to commit mail fraud. Scott faces a maximum penalty of 145 years in federal prison. His sentencing hearing is scheduled for June 24, 2010. Scott was indicted on October 29, 2009.

United States Attorney Albritton stated, "Mortgage fraud has ravaged many areas of Florida and this guilty verdict is a clear sign that those responsible for breaking the law are being held accountable."

According to testimony and evidence presented at trial, Scott was one of four conspirators who schemed to defraud various lending institutions in connection with residential home mortgages. Scott, one of three owners of American Home Builders, Inc. (AHB), participated in a scheme to trick lending institutions into lending money to fund the purchases of new homes built by AHB. He and his co-conspirators did so by fraudulently inflating the price of homes on purchase and sale contracts in order to cause the lending institutions to lend more money on the homes than the true or actual price of the home. Evidence established that the "extra money" extended by the lending institutions was

kicked-back to the borrower/buyer by both Scott, the homebuilder, and co-conspirator Jean Tan Jones, a realtor for the borrowers/buyers.

Testimony established that buyer/borrowers would be induced into purchasing the homes with the promise of receiving between \$50,000 and \$100,000 outside of closing, which was not disclosed to the lending institutions. Testimony further established that the vast majority of the homes are in foreclosure or short sale status.

Co-conspirators who testified against Scott included, Jean Tan Jones, a Jacksonville real estate broker; Jeffrey Rubin, a realtor and site sales agent for AHB; and Fe V. Tan, a mortgage broker. All three have pleaded guilty and are awaiting sentencing.

This case was investigated by the Federal Bureau of Investigation. It is being prosecuted by Assistant United States Attorney Mark B. Devereaux.

This case is part of the Middle District of Florida's Mortgage Fraud Surge, a joint effort by the U.S. Attorney's Office for the Middle District of Florida, the Federal Bureau of Investigation, Tampa and Jacksonville Divisions, and numerous other federal, state, and local law enforcement agencies. The Surge focused intensive investigative and prosecutorial resources on the mortgage fraud crisis that plagues middle Florida and has contributed to the current economic situation nationwide. The Surge accelerated mortgage fraud cases to bring perpetrators to justice quickly and provide maximum deterrence. It was the first step in an ongoing effort to prosecute mortgage fraud of all types throughout the Middle District. For more information on the Middle District of Florida's mortgage fraud prosecutions, please contact Steve Cole, Public Affairs Officer for the United States Attorney's Office.